

EAST-INDIA TRADE

ONE of the Opinions of the Committee appointed to consider how to preserve the *East-India* Trade to the Nation, being (as discoursed of abroad) that a Stock not less than Fifteen Hundred Thousand Pounds; and not exceeding Two Millions, shall be raised by Subscriptions for the carrying on of that Trade; the true settling of which, as it may probably prove to the mighty Advantage of such the Subscribers to it; so it can bring no Benefit but a Prejudice rather, to all others not therein concerned. Now,

This not yet being Resolved in the House;

'Tis Humbly Proposed,

That a New Company may be Established according to such Regulations as have been Voted in the Committee, and shall be Agreed in the House.

That the same shall be Managed by a Number of Persons (not exceeding Forty) to be Chosen by Parliament, to whom they shall be Accountable.

That that Number of Persons shall be Impowered to take up Money at Interest not exceeding 1500000 *l.* for carrying on of the Trade.

That the Stock so taken up and Employed, shall be liable to pay the Interest of the said Money and Principal when it can be done, and that there may be no fear of Raising Money enough to well carry on thus the *East-India* Trade.

'Tis farther Proposed,

That there shall be settled for ever, one single Months Tax in a year, after the rate of 70000 *l.* per *Mensem* as a Fund to a perpetual Interest at 5 per Cent of 1400000 *l.* but not to be raised but when found needfull by the Persons appointed to Manage the Trade.

So that besides the Money Employed in this Trade, and the Profit of it, out of which the Interest of the Money to be Borrowed for the carrying it on, may be easily paid here will be Land Security as a perpetual Fund for the Interest settled, so that should the Stock fail, the Lenders will be secure, which will give the Company such a Credit, they can never want Money at the lowest Interest that any where it can be had. And,

Thus the Profits first arising, may go to clear the Money first Borrowed, and after that is paid, to the Owners of Land in Proportions to their Estates as Rated to this single Months Tax; and it may be hence hoped, that after the first five or six years, without paying one Penny, the Nation in general may have the whole Benefit of this great *East-India* Trade.